

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)

FINAL BUDGET FOR YE 2017

Board Approved Dec. 19, 2016

INCOME	BUDGET 2016	ACTUAL YTD Jan - Nov 2016	BUDGET 2017
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 500.00	\$ 448.51	\$ 500.00
Total Investment Earnings	\$ 500.00	\$ 448.51	\$ 500.00
Other Nonoperating Revenue:			
Funds from Phase II Logging Sales	\$ -		\$ 500.00
Funds from WWCDC per Grant Agreement	\$ 10,000.00	\$ -	\$ -
Miscellaneous Income - Nonoperating	\$ 100.00	\$ 0.01	\$ 100.00
 Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 5,000.00	\$ -	\$ 5,000.00
Sale of Land	44,250.00	-	44,250.00
Total Lot Sales	\$ 49,250.00	\$ -	\$ 49,250.00
Total Nonoperating Revenue:	\$ 59,850.00	\$ 448.52	\$ 50,350.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 2,500.00	\$ 1,000.00
Project Fees - Existing	600.00	600.00	-
Project Fees - New	50,000.00	120,415.57	50,000.00
Total Charges for Services	\$ 51,600.00	\$ 123,515.57	\$ 51,000.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 59,779.18	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 100.00	\$ -	\$ 100.00
Total Operating Revenue	\$ 76,700.00	\$ 183,294.75	\$ 76,100.00
TOTAL INCOME:	\$ 136,550.00	\$ 183,743.27	\$ 126,450.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Real Property/Sewer/Water Taxes - Vacant Lots	17,000.00	12,292.33	15,000.00
Total Airport Industrial Park Expenses	\$ 17,000.00	\$ 12,292.33	\$ 15,000.00
Total Nonoperating Expenses:	\$ 17,000.00	\$ 12,292.33	\$ 15,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 200.00	\$ 130.00	\$ 225.00
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Insurance

Disability Insurance	\$ 125.00	\$ 125.00	\$ 125.00
Liability Insurance	1,500.00	1,267.10	6,000.00
Public Officials Liability	1,500.00	1,486.95	1,500.00
Employee Dishonesty Bond (3 yrs)	-	-	-
Workers' Compensation Insurance	400.00	-	400.00
Total Insurance	\$ 3,525.00	\$ 2,879.05	\$ 8,025.00

Lot Sales - Legal Expenses Reimb. 3.4	\$ 5,000.00	\$ -	\$ 5,000.00
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Contractual Services

Advertising	\$ 1,000.00	\$ 224.00	\$ 1,000.00
AIP - Misc Contractual Services	1,700.00	1,260.00	2,000.00
Computer & Website Related	1,000.00	563.82	1,500.00
Dues	1,200.00	750.00	1,200.00
Rent	4,800.00	4,070.00	4,800.00
Subscriptions	275.00	167.40	200.00
Telephone and Internet	1,500.00	1,367.12	1,500.00
Total Contractual Services	\$ 11,475.00	\$ 8,402.34	\$ 12,200.00

Total Other Operating Expenses:	\$ 20,200.00	\$ 11,411.39	\$ 25,450.00
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Professional Service Contracts:

Accounting	\$ 15,000.00	\$ 12,320.00	\$ 13,000.00
Engineering - Phase II & Wetlands	3,000.00	1,068.17	2,000.00
Engineering - Phase I & General	100.00	-	100.00
Legal			
Dev. Projects Reimb. 3.4	25,000.00	59,779.18	25,000.00
General	17,000.00	12,510.90	17,000.00
Total Legal:	\$ 42,000.00	\$ 72,290.08	\$ 42,000.00
Total Professional Service Contracts	\$ 60,100.00	\$ 85,678.25	\$ 57,100.00

Staff Payroll for WWIDA	\$	27,000.00	\$	22,356.60	\$	21,000.00
Supplies & Materials:						
File Storage	\$	425.00	\$	369.60	\$	400.00
Misc Office Expenses		100.00		44.39		120.00
Office Supplies		600.00		465.43		600.00
Postage		625.00		403.62		500.00
Total Supplies and Materials	\$	<u>1,750.00</u>	\$	<u>1,283.04</u>	\$	<u>1,620.00</u>
Employee Benefits						
Medicare - Company Expense	\$	391.50	\$	301.03	\$	304.50
FICA - Company Expense		1,674.00		1,287.00		1,302.00
Unemployment Insurance		475.00		246.11		250.70
Total Employee Benefits	\$	<u>2,540.50</u>	\$	<u>1,834.14</u>	\$	<u>1,857.20</u>
Contingency Expenses	\$	1,000.00	\$	318.15	\$	1,500.00
Total Operating Expenses	\$	<u>112,590.50</u>	\$	<u>122,881.57</u>	\$	<u>108,527.20</u>
TOTAL EXPENSES:	\$	<u>129,590.50</u>	\$	<u>135,173.90</u>	\$	<u>123,527.20</u>
NET INCOME:	\$	<u>6,959.50</u>	\$	<u>48,569.37</u>	\$	<u>2,922.80</u>